

Recording requested by and mail to:

Michael J. Quinn
D'Ancona & Pflaum LLC
111 E. Wacker Drive, Suite 2800
Chicago, IL 60601
(312) 602-2068

*****Space Above This Line For Recorder's Use*****

MASTER COVENANT AND AGREEMENT

The undersigned hereby certifies I am (we are) the owner of the hereinafter legally described real property located in the City of Los Angeles, County of Los Angeles, State of California (please give the legal description):

Lots 1 thru 6, inclusive, and Lots 9 thru 12, inclusive, of Tract 52172, recorded October 10, 2001 as Instrument No. 01-1923920 in Book 1262, Pages 59 to 62, inclusive, of Maps, in the Official Records of the County of Los Angeles, State of California.

Site Address: 19400 thru 19800 Harbortate Way, 1430 and 1450 Knox St., and 1441 and 1461 Francisco St.

That in consideration of the approval of a Modification to Vesting Tentative Tract Map 52172 on April 13, 1999 by the City Planning Department, I (we) do hereby promise, covenant and agree to and with the City of Los Angeles and the City Planning Department of said City that to the extent of our interest, I (we): will comply with modified Condition No. 11a, a copy of which is attached hereto, which Condition supercedes that certain Condition No. 11a described in that certain Master Covenant And Agreement recorded on August 6, 1998 as Instrument No. 98-1375300 in the Official Records of the County of Los Angeles, State of California. The maximum floor areas set forth on the chart that is included in modified Condition No. 11a may be aggregated for projects encompassing multiple lots.

This covenant and agreement shall run with the land and shall be binding upon any future owners, encumbrancers, their successors, heirs or assigns and shall continue in effect until the City Planning Department of the City of Los Angeles approves its termination.

KNOX PARTNERS, LLC, a Delaware limited liability company,

By: CalSmart, LLC, a Delaware limited liability company, its Manager,

By: RREEF America L.L.C., a Delaware limited liability company,
its Manager,

By: [Signature]
Its: Principal
Name: Dwight L. Merriman

Dated this 27 day of Dec 2002.

*****Space Below This Line For Notary's Use*****

ALL-PURPOSE ACKNOWLEDGMENT

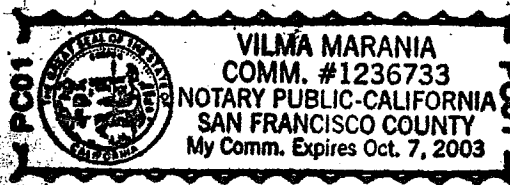
STATE OF CALIFORNIA, COUNTY OF San Francisco ~~LOS ANGELES~~

On December 27, 2002 before me, Vilma Marania Notary Public (name and title of officer), personally appeared Dwight Merriman, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public Signature

(SEAL)



Case No. Vesting Tentative Tract No. 52172

Condition No(s). 11a

Approved for recording by Paula-Label-Luddy Date: 1/8/03
(Department of City Planning)

Modify Condition No. 11a to read:

- 11a. The land use on-site shall be limited to that delineated in the following chart and this limitation shall be recorded in a covenant and agreement, and Development Agreement, if any. (MM)

Regardless of the project size, any changes in use and scope of the development shall be subject to Department of Transportation (DOT) review and approval. DOT will collectively evaluate the changes as a total project, not as an individual project. If such changes result in trip generation beyond the number of trips evaluated under the project traffic study, as approved by the Department of Transportation, appropriate mitigation measures shall be required. (MM)

VESTING TENTATIVE TRACT NO. 52172(Modification)

Tract Map No.	Lot No.	Lot Area (Sq. Ft.)	* A maximum floor area permitted by the zone and the general plan (1.5:1 sq ft)	** Proposed Project (Sq. Ft.)	Parking spaces proposed
52172-01	1-8	1,196,214	1,794,321	*** 311,016	.
52172-02 to 07	1	117,892	178,838		per code
	2	137,423	206,135		
	3	139,269	208,904		
	4	139,287	208,931		
	5	164,996	247,494		
	6	165,020	247,530		
	7	165,045	247,568		
	8	165,069	247,604		
	9	165,094	247,641		
	10	165,119	247,679		
	11	144,358	216,537		
	12	116,416	174,624		
	13	172,870	259,305		
	14	247,257	370,886		
	15	252,863	378,995		
	16	247,602	371,403		
	17	247,574	371,381		
	18	95,017	142,526		
	19	89,268	133,899		
	20	89,855	134,783		
	21	86,968	130,452		
	22	82,161	123,242		
	23	82,161	123,242		
	24	82,161	123,242		
	25	82,161	123,242		
	26	81,547	122,321		
	27	153,412	230,118		
	28	337,084	505,626		
	29	295,730	443,595		
	30	254,589	381,884		
	31	264,458	396,687		
	32	289,692	434,538		
	33	68,880	103,320		
	34	70,838	106,257		
	35	72,236	108,354		
	36	95,162	142,743		
Subtotal	1-36	5,626,332	8,439,498	**** 3,145,000	
TOTAL	44	6,822,546	10,233,818	3,456,016	
7 Unit Maps	lots	(approx 157 acres)	(1.5:1 FAR)	(approx. overall FAR 0.50:1)	

NOTE: Lots 37 and 38 are "NO BUILD" lots & NOT INCLUDED

* Based on 1.5:1 FAR per Height District No. 1

** Any individual lot can go up to 3:1 FAR not to exceed a total of 3,145,000 SF subject to conditional use approval for lot averaging. Building in lots adjacent to single family dwellings in the south-western portion of the site shall have a 45-foot maximum height.

*** Total includes 311,016 SF of Retail Uses including up to 30,000 sq. ft. of restaurants

**** Includes 441,988 SF Office Use and 2,703,012 SF Industrial Park Use